

MINUTES
FINANCE COMMITTEE MEETING
Tuesday, March 27, 2018 – 5:30 p.m.
Town Manager's Office

Present: Councilor Jim Hager, Chair; Councilors Paul Smith and Suzie Phillips.

Also Present: Town Manager, Ephrem Paraschak; Finance Director, Sharon Laflamme.

1. Consideration of the minutes of January 30, 2018 Meeting

A motion was MADE by Councilor Smith, SECONDED by Councilor Phillips, and VOTED to accept the minutes of the January 30, 2018 Finance Committee Meeting as distributed. Unanimous vote.

2. Review and discuss February financials.

The Committee reviewed the financials and Sharon addressed questions pertaining to Public Works rentals and Public Works maintenance over run. The Committee also reviewed reserve accounts.

3. Review list of foreclosures.

The Committee reviewed the list of foreclosures and discussed that properties with unknown statuses need to be inspected to verify occupancy. Staff will update the Committee on efforts with verifying occupancy of foreclosures with unknown statuses at the next meeting.

4. Discuss Morgan Stanley Procurement Card implementation.

The Committee discussed the implementation of the Morgan Stanley Procurement Cards, and staff updated the Committee that all cards were distributed to the authorized cardholders and the reporting of expenses appears to be going smoothly.

5. Discuss Public Works Storm Budget to-date.

The Committee reviewed a memo referencing the Public Works Storm Budget to-date.

6. Other Business.

No items were discussed under Other Business.

7. Schedule next meeting.

Committee members will confirm the next meeting at a later date.

8. Adjournment.

There being no further business, the meeting adjourned at 7:00 p.m.

Respectfully,

Jessica Hughes, Executive Assistant to the Town Manager/HR